

PUBLIC NOTICE

The Newton Contributory Retirement Board (NCRB), trustees of the City's defined benefit pension plan, invite qualified actuaries to submit written proposals for actuarial valuation services for the next five (5) fiscal years.

Responsive proposals shall provide for a fixed annual fee for completion and presentation of the annual plan valuation and funding schedule/appropriation report for each of the next five (5) fiscal years, and an hourly rate for any additional special studies that may be authorized by a majority vote of the NCRB. It is expected that the actuary will provide on-going actuarial advice and counsel to the NCRB, as necessary as part of the fixed annual fee and that hourly changes will only be applicable to formal special studies authorized by vote of the NCRB to determine the costs associated with plan design changes.

The Board reserves the right to reject any and all proposals that are not deemed to be in the best interests of the Newton Contributory Retirement System (NCRS). The selected vendor must have demonstrated familiarity with and agree to comply with Massachusetts General Laws Chapter 32 and all applicable regulations, policies, and guidelines promulgated by the Massachusetts Public Employee Retirement Administration Commission (PERAC), and accounting and financial reporting requirements for state and local retirement systems, promulgated by the Government Accounting Standards Board (GASB).

SCHEDULE:

NCRB Issuance of RFP	September 10, 2018
Vendor Questions about RFP to NCRB Director	September 24, 2018
NCRB Written Responses to Vendor Questions	September 28, 2018
Vendor Proposals Due Date	October 15, 2018
NCRB Proposal Evaluation	October 24, 2018
NCRB Vendor Interviews	November 28, 2018
Anticipated Contract Award Vote of NCRB	November 28, 2018 or December 19, 2018

TO REQUEST A COPY OF THE RFP:

Please contact Kelly Byrne, Director of the NCRB, 1000 Commonwealth Avenue, Newton Centre, MA 02459 at (617) 796-1095, or email at kbyrne@newtonma.gov not later than Monday, September 24, 2018 for a copy of the NCRS's request for proposal document.